

By: Dorazio

H.B. No. 4306

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to a study by the attorney general on the feasibility of  
3 linking debit card transactions to bullion in the Texas Bullion  
4 Depository.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. DEFINITIONS. In this Act:

7 (1) "Bullion" has the meaning assigned by Section  
8 [2116.001](#), Government Code.

9 (2) "Depository" means the Texas Bullion Depository  
10 established under Chapter [2116](#), Government Code.

11 SECTION 2. STUDY. (a) The attorney general shall conduct a  
12 study on the feasibility of a program that provides for debit cards  
13 to be able to be used in transactions linked to and accounted for by  
14 bullion in the depository.

15 (b) In conducting the study, the attorney general shall  
16 examine:

17 (1) whether certain state and local taxes would apply  
18 to transactions made through the program;

19 (2) how the state might protect participants in the  
20 program from federal attempts to tax the bullion as currency; and

21 (3) any other legal considerations.

22 (c) The attorney general shall solicit and accept input from  
23 the public in conducting the study.

24 (d) The attorney general may collaborate with the

1 appropriate standing committees of the house of representatives and  
2 the senate in conducting the study.

3 SECTION 3. REPORT. Not later than May 31, 2024, the  
4 attorney general shall submit to the governor, the comptroller, and  
5 the speaker of the house of representatives a written report on the  
6 study required under this Act that includes any legislative  
7 recommendations based on the study.

8 SECTION 4. EXPIRATION. This Act expires June 1, 2024.

9 SECTION 5. EFFECTIVE DATE. This Act takes effect  
10 immediately if it receives a vote of two-thirds of all the members  
11 elected to each house, as provided by Section 39, Article III, Texas  
12 Constitution. If this Act does not receive the vote necessary for  
13 immediate effect, this Act takes effect September 1, 2023.